

## Belgian Industry in SC

Foreign companies play a vital role in South Carolina's economy. Foreign firms from more than 40 countries employ approximately 115,000 workers in the state. Attracting foreign investment is essential in today's global economy and the state of South Carolina has a long history of welcoming and growing manufacturing and research and development operations of multinational corporations.

The state of South Carolina has recorded capital investment from Belgian companies totaling nearly \$80 million and creating more than 150 new jobs in the last eight years. There are 20 Belgian companies in the state, representing nearly 50 unique locations, and employing more than 2,000 South Carolinians. Belgium is South Carolina's 10<sup>th</sup> largest trade partner, purchasing more than \$500 million in products in 2013.

Belgian companies in South Carolina represent various industries, from manufacturing to business and customer services. FN Manufacturing LLC, an offshoot of the Belgian Herstal Group, employs over 500 South Carolinians. Lava USA Inc., Orian Finishing Corp., and Pierret North America are industry giants in the textile sector. Picanol Group recently invested over \$1 million in the expansion of its global sales and service network with the grand opening of an 18,000 square foot facility in Greenville, SC.

With recent announcements in industries ranging from chemicals to food processing, businesses from Belgium are helping to power South Carolina's diversified economy.

### Belgian Firms in South Carolina



### Advantage South Carolina

Strategically located between New York City and Miami, South Carolina's exceptional transportation opportunities make reaching markets an easy task.



Thanks to its world-class business environment, skilled workforce, transportation infrastructure and close proximity to manufacturing firms in diverse industries, South Carolina has succeeded in attracting substantial capital investment from around the world.

**#1** South Carolina ranks first among US states for jobs created by new and expanding international firms.  
IBM Global Location Trends Report, 2012

Several key competitive advantages distinguish South Carolina as a business location:

**Low Cost of Doing Business** – South Carolina businesses thrive thanks to lower operating and capital costs, including nearly all aspects of managing a business, from employee wages to utilities, construction and taxes. The cost of living is 12 percent less than the national average and is the 10<sup>th</sup> lowest in the United States. The average salary ranks the 8<sup>th</sup> lowest in the nation. Business-friendly regulations and smart investments in energy infrastructure give South Carolina the region's most affordable power costs. Industrial power costs in the state average only 6.02 cents per kilowatt hour, one of the lowest rates in the Southeast. Compared with other southeastern states, South Carolina offers very low rates for natural gas to industrial users. The average price to industrial users in 2012 was \$4.27 per thousand cubic feet, lower than North Carolina, Alabama, Georgia,

and Tennessee.

**Workforce and Education** – With a labor force of over 1.5 million people, South Carolina businesses can rely on a stable, highly-skilled, and efficient workforce at competitive wage rates. Among the 50 states, South Carolina boasts one of the top ten fastest growing labor forces nationwide and as a right to work state businesses in South Carolina can operate free from disruptive work stoppages.

**Transportation Infrastructure** – Served by 5 interstate highways, an efficient port with numerous worldwide shipping connections and the capability to support post-Panamax vessels, two Class One rail carriers and three major airports, South Carolina offers manufacturers numerous means of reaching customers and suppliers around the world.



**Favorable Tax Climate and Incentives** – An independent research group, The Tax Foundation, ranked South Carolina the state with the 10th lowest corporate income tax in the United States in 2012. South Carolina offers the following tax advantages:

- No state property tax
- No local income tax
- No inventory tax
- No sales tax on manufacturing machinery, industrial power or materials for finished products
- No wholesale tax

- No unitary tax on worldwide profits
- Favorable corporate income tax structure and one of the lowest rates in the nation.

In addition, South Carolina offers a host of tax incentives to businesses choosing to locate or expand their manufacturing operations in the state:

- Job Development Tax Credits
- Economic Development Set-Aside Grants
- Corporate Headquarters Tax Credits
- Research and Development Tax Credit

## Recent Investments from Belgium

Since 2006, companies from Belgium have announced over \$80 million in capital investment creating more than 150 new jobs.

### New and Expanding Belgian Companies South Carolina, 2006- 2013

Company	Jobs	Capital Investment
Picanol Group (2012)	-	\$1 Million
Carthuplas, Inc	50	\$25 Million
Lava USA, Inc	30	\$3.8 Million

Every year for the past 10 years, a new Belgian company has chosen to invest and expand in South Carolina. South Carolina is proud to host over 50 Belgian companies in a wide variety of business sectors.

South Carolina's main office in Columbia, SC has a dedicated staff and a long and successful track record of helping international companies establish, relocate and expand business operations in the United States.

### South Carolina Main Office

1201 Main Street  
Suite 1600  
Columbia, South Carolina  
T.: (803) 737-0400  
T: (800) 868-7232  
[www.sccommerce.com](http://www.sccommerce.com)  
[info@sccommerce.com](mailto:info@sccommerce.com)

